

House of Representatives

Chamber Action

Public Bills and Resolutions Introduced: 14 public bills, H.R. 5535–5548; and 4 resolutions, H.J. Res. 89; and H. Res. 1446–1447, 1449 were introduced. **Pages H4596–97**

Additional Cosponsors: **Pages H4597–98**

Report Filed: A report was filed today as follows:

H. Res. 1448, providing for further consideration of the bill (H.R. 5297) to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses (H. Rept. 111–508).

Page H4596

Speaker: Read a letter from the Speaker wherein she appointed Representative Pastor to act as Speaker pro tempore for today. **Page H4509**

Chaplain: The prayer was offered by the Guest Chaplain, Rabbi Joshua Davidson, Temple Beth El of Northern Westchester, Chappaqua, New York.

Page H4509

Small Business Lending Fund Act of 2010: The House began consideration of H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses. Consideration is expected to resume tomorrow, June 17th.

Pages H4513–42

Agreed by unanimous consent that the instruction in the amendment printed in part B of House Report 111–506 relating to page 11, line 8, be considered to refer to section 4(d)(2)(A) of the matter proposed to be inserted by the amendment printed in part A of such report, as amended by the amendment in part B of such report. **Page H4513**

Pursuant to the rule, the amendment in the nature of a substitute printed in part A of H. Rept. 111–506, modified by the amendment printed in part B of H. Rept. 111–506, shall be considered as an original bill for the purpose of amendment under the five-minute rule, in lieu of the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill.

Page H4520

Agreed to:

D680

Nye amendment (No. 3 printed in H. Rept. 111–506) that adds four stipulations to the Small Business Lending Fund to ensure small businesses are not excluded from certain programs in the bill: (1) base SBLF incentives on number of loans an institution makes, not just the total dollars of loans; (2) include Small Business Lending Centers with less than \$10 billion in assets as qualified financial institutions to participate in the SBLF; (3) add the SBA definition to define what a small business is; and (4) change the base lending amount from a comparison of the fourth quarter of 2009, to a full year of data;

Pages H4529–31

Minnick amendment (No. 4 printed in H. Rept. 111–506), as modified, that makes non-owner occupied commercial real estate loans eligible for the program;

Page H4531

Perlmutter amendment (No. 5 printed in H. Rept. 111–506) that allows small banks to amortize losses or write-downs on commercial real estate loans over a 10-year period, freeing up more capital for these small institutions to lend to small businesses;

Pages H4531–33

Price (GA) amendment (No. 6 printed in H. Rept. 111–506) that expresses the Sense of Congress that small business lending is being hindered by mixed messages from federal financial regulators;

Page H4533

Al Green (TX) amendment (No. 7 printed in H. Rept. 111–506) that improves disclosures by eligible institutions receiving funding under the program;

Pages H4533–35

Driehaus amendment (No. 8 printed in H. Rept. 111–506) that institutes a new Office of Small Business Lending Fund Oversight;

Pages H4535–36

Michaud amendment (No. 11 printed in H. Rept. 111–506) that ensures that state-run venture capital fund programs will be able to qualify as “state other credit support programs,” as long as they do not use funds under H.R. 5297 to lend to businesses with more than 750 employees. It clarifies that state-run venture capital fund programs will be able to qualify as “state other credit support programs,” as long as they meet all other requirements;

Pages H4536–37

Loretta Sanchez (CA) amendment (No. 13 printed in H. Rept. 111–506) that includes as part of the selection criteria for investment companies the extent to which the applicant will concentrate investment